

Positive Pay

What is Positive Pay?

Positive Pay is an anti-fraud system that enables you to detect check fraud by identifying checks presented for payment you did not issue or have been altered. Any checks presented for payment that were not issued, or whose details do not completely match the issued checks, become exceptions that you can review in Business Electronic Banking (BeB).

Why Positive Pay?

Positive Pay is a great fraud prevention tool. It will protect you against counterfeit and altered dollar amounts on checks that you issue.

How does Positive Pay work?

The set-up: You will submit a CSV file into BeB each day (or whenever check runs are completed at your organization) of the issued checks. After you have successfully loaded your file, it will immediately start interfacing with Marquette's teller system and nightly processing of files to compare all checks issued to the checks being processed throughout the day by our tellers. The system looks to match the account number, check number and dollar amount of each check presented for payment against the list of checks previously authorized and issued by you. All three components must match exactly or the check will not pay out.

If Marquette processes your check: Once issued checks are presented to a Marquette teller, they will be compared electronically against the list of checks you uploaded. When a check does not match the file, it becomes an exception item. A teller from Marquette will call you regarding the exception item asking how you wish for them to proceed. The check will not be negotiated unless we have your approval.

If a check comes in by any other means: If the check you issued comes to us through any other means other than a Marquette teller, and becomes a Positive Pay exception item, you will need to make your decisions to pay or return the check in Marquette's Business eBanking system. Each morning it is necessary that at least one person from your company signs in to Business eBanking and see if there are any Positive Pay exception items from the previous days processed work. This exception process must be completed by 11:00 a.m. each day. After 11:00 a.m., you will no longer be able to view/make decisions on your exceptions. If you determine you need to return an item after this cut off, there is a \$5.00 fee per item to be handled manually.

How much does Positive Pay cost?

- One time set-up fee of \$10.00
- A monthly fee of \$20.00
- Exception item manual process by bank fee of \$5.00 per exception item.

For any additional questions you may have on Positive Pay and how it works, please contact Marquette Savings Bank at (814) 455-4481 and ask for Business Banking.